

# Public service

## Managing contributions Checklist

Use this checklist to evaluate how effectively your scheme manages contributions.

Action	Notes	Yes/No
Do you have effective procedures to identify the late payments of contributions?	The process should enable you to monitor and resolve payment issues, and report payment failures on an ongoing basis.	
Do you regularly review these procedures?	Consider if you need to put further procedures in place to ensure that you manage contributions effectively.  If yes, how often?	
For DC schemes: do you have a payment schedule in place?	The payment schedule will contain: <ul style="list-style-type: none"><li>• contribution rates payable by employers and active members of the scheme</li><li>• other amounts payable to the scheme</li><li>• due dates when contributions are to be made.</li></ul>	
For DB schemes: do you have a contributions monitoring record in place?	A contributions record should include: <ul style="list-style-type: none"><li>• contributions rates</li><li>• due dates when contributions are to be made</li><li>• rate of interest payable where contributions are late.</li></ul>	
Do you regularly monitor payments against the payment schedule/ contributions monitoring record?	If yes, how often?	
Do you have access to information that will enable you to monitor contributions?	This will include information on contributions to be paid and employer information.	

Action	Notes	Yes/No
Do you have processes in place to monitor payment information between the scheme, employer and member?		
If your scheme uses a service provider, do you have in place a process to receive information on payment contributions?		
Do you have procedures to assess why a late payment has occurred?	The procedure should enable you to identify whether a legitimate late payment has occurred.	
Do you keep records of investigations into late payments?		
Do you have procedures to report materially significant late payments to us?	This will help to provide evidence that contributions are being effectively monitored.	

If you have answered no to any of these questions, you should review your processes to ensure that they are fit for purpose.

Completed by \_\_\_\_\_ Date \_\_\_\_\_

Note: Public service pension schemes and legislation about the new governance and administration requirements are expected to come into effect in April 2015.

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